

BRADNET

England & Wales · Charity number 1111920

Details

Other names	ASIAN DISABILITY NETWORK
Status	Registered
Legal form	Charitable company
Company number	05572861
Registered	2005-11-03
Register	View on the Charity Commission register

Contact

Address	Guardian House 22 Manor Row Bradford West Yorkshire BD1 4QU
Phone	01274224444
Email	enquiries@bradnet.org.uk
Website	www.bradnet.org.uk

Activities

Objects: The objects of the Company are to assist, support, inform, advise and advocate on behalf of Disabled people, enabling and empowering such persons to articulate their needs and to advance their good health and welfare and relieve loneliness, isolation, poverty and distress and generally promote a better quality of life from a social model approach.

Activities: Bradnet is a user-led organisation that seeks to empower and enable disabled people to lead their chosen lifestyle. We have a Board of Directors that is led by disabled people. We have staff and volunteers from the diverse communities. We provide; Outreach and Advocacy comprising 1-2-1 support, information, advice and guidance; Independent Living Service providing appropriate personal assistance.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE YORKSHIRE
- Bradford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,283,472	£1,082,455	£626,971	63
2024-03-31	£1,135,176	£1,055,612	£425,955	50
2023-03-31	£1,174,075	£942,763	£346,391	50
2022-03-31	£437,258	£434,521	-	-
2021-03-31	£352,726	£392,973	-	-

Trustees

Name	Role	Appointed
Jamal Ahmad		2023-05-15
Safina Kouser		2023-05-15
Tahirah Ahmed		2023-05-15

Accounts

Charity Registration No. 1111920

Company Registration No. 05572861 (England and Wales)

BRADNET
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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BRADNET

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Jamal Ahmad
Tahira Ahmed
Safina Kouser

Charity number

1111920

Company number

05572861

Principle address

Wright Watson Enterprise Centre
Thorp Garth
Bradford
BD10 9LD

Registered office

Guardian House
22 Manor Row
Bradford
BD1 4QU

Accountants

Torevell Dent Ltd
1 – 3 St Ann's place
Pellon Lane
Halifax
HX1 5RB

BRADNET

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BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Structure, Governance and Management

Bradnet is a company limited by guarantee incorporated on 23 September 2005 with company number 05572861. The company was established under a Memorandum and Articles of Association which form Bradnet's "governing documents".

Bradnet is also a charity registered on 14th November 2005 with charity number 1111920. Accordingly, the Board of Directors of the company are also its trustees for the purpose of charity law; however, throughout this report they are collectively referred to as "Directors".

The Directors:

Name:	Start Date:
J Ahmad	15/05/2023
T Ahmed	15/05/2023
S Kouser	15/05/2023

Bradnet's Board of Directors is responsible for the strategic direction and sound overall management of Bradnet. The Board of Directors has members from a variety of professional backgrounds and experience of disability relevant to Bradnet's ethos and work. The Directors meet about every 6 to 8 weeks to discuss and decide upon strategic and business matters.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive supported by the Care Manager and Finance Officer.

The Chief Executive is responsible for ensuring that Bradnet delivers the services that have been commissioned or funded and that key performance indicators are met.

Our bankers: Lloyds Bank, Bradford City Office 45, Hustlergate, Bradford, BD1 1NT

Our accountants: Torevell Dent Ltd, 1-3 St Ann's Place, Pellon Lane, Halifax, HX1 5RB.

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Bradnet's Vision, Aims and Mission

Bradnet's vision is that:

"Society should be truly inclusive with disabled people being treated as equal citizens."

Bradnet's mission is:

"To promote equality and inclusion with disabled people".

Bradnet's aim is:

"To empower all disabled people to have choice and control over their lives and achieve real independence and quality of life".

Bradnet's values are that we are committed to make a positive difference to all the people we work for and with.

To promote and achieve our mission we will continue to:

- Engage with all Bradnet people to design and deliver personalised quality services
- Enable Bradnet people to maintain dignity, independence, exchanging respect and building trust
- Empower all Bradnet people to have informed choice and control over their lives within their communities
- Enrich all Bradnet peoples' life experiences, encouraging access to new opportunities.

3. Bradnet's Objectives and Activities

Bradnet will:

- involve disabled people in the planning and delivery of Bradnet's services and projects
- champion the right of every disabled person to challenge discriminatory or oppressive practice from a rights-based approach
- use the knowledge gained from its direct work with disabled people to campaign for equality and inclusion of disabled people at all levels
- support, inform and advocate for every disabled person and enhance their capacity to be independent, have improved life chances, reduce isolation and raise aspirations.

4. Achievements and Performance

In common with other care and support agencies Bradnet has sought to utilise its modest resources for service delivery. The overall aim has been to continue to consolidate and put in place a sound infrastructure to ensure regulatory compliance, and to aid growth and development. The health and social care sector continues to experience ever growing demand against a backdrop of inadequate funding national and locally to deliver quality services. As with previous years, Bradnet has continued to overcome challenges in recruitment and retention – not just due to insufficient funding to fund attractive pay and rewards but also due to lack of interest in seeking care work employment and getting suitably skilled and passionate employees. Locally, Bradnet continues to experience obstacles to recruitment due to people taking up other better paid employment, or because Bradnet has to frequently recruit from a pool of limited talent with competitors trying to recruit at the same time. A poor hourly rate has the overall effect of organisations being unable to invest in strengthening infrastructure or incentivising people to join the workforce.

Notwithstanding the above challenges, Bradnet has continued to consolidate its operations and service offer. Whilst there has been only modest growth in terms of an increase in care hours under the Supported Living Framework, Bradnet remains well-placed to take up more hours and diversify its services.

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2025

4. Achievements and Performance continued

Bradnet has demonstrated excellent resilience in the face of internal challenges and external competition, and the service has enjoyed continued improvement due to the dedication and commitment of all staff. There has been a low turnover of staff compared with the previous year – this has resulted in Bradnet having a consistent core team which has greatly helped in this endeavour due to continuity and control. Some of the difficulties in recruitment have been overcome by enlisting overseas workers: whilst this has its own challenges, it nevertheless provides an opportunity to ensure continuity of delivery and moulding the workers to the Bradnet way of working. Furthermore, social workers and health professionals continue to trust Bradnet to provide care and support to service users, and commissioners continue to show confidence in the organisation by awarding commissions and contracts such as the Supported Living Framework.

With regard to an improved service user experience, feedback has indicated general satisfaction with the quality of service received, with constructive comments taken forward for better communication. Bradnet, with guidance and support from social workers, has carried out a lot of work in tailoring care and support to individual needs where the care requirements are very complex: for example JA has a learning disability as well as mental health challenges, and frequently leaves his home to disappear for many days and he is unable to care for himself; Bradnet has put in a great deal of work in putting in place various measures and protocols to ensure his safety and welfare. Similarly with service user AH who has a profound learning disability and other health issues, Bradnet has (again with support from a multi-disciplinary team of social workers and other professionals) put in place various protocols to ensure AH's safety, health and independence.

Equally, the PA's have expressed satisfaction with the fact that they have found the Registered Manager and office team approachable and supportive and, whilst the demand for more work is hard to fulfil with limited growth, the PA's have continued to demonstrate commitment and dedication.

Some of the aims of last year for improving service user and staff engagement, as well as increasing Bradnet's profile have been progressed. Some progress has been made to connect with local organisations and stakeholders to develop partnership for referrals for care and support, as well as promoting the voice of disabled people; in this regard, Bradnet has worked with Equality Together in advancing the Co-Production Partnership with the aim of ensuring disabled people's voices are heard and taken into account when designing services and initiatives.

In order to diversify income and bring additionality to its service offer, Bradnet lodged a tender for delivering a daytime activities service. This will be developed and enhanced once it is fully transferred to Bradnet from New Choices (Bradford District) Ltd. With the appointment of new Registered Managers this year, it is hoped to redouble our efforts to develop and deliver services. It will need a detailed schedule of activity including outreach and engagement with social workers and other agencies, and devising and delivering a variety of activities which are accessible and rewarding for different groups of service users.

A big drive in the coming year will be to improve our digital infrastructure to embrace new ways of doing things that are increasingly required by commissioners and funders.

A lot of hard work has continued to go into maintaining control of Bradnet's finances: previously with a high turnover of staff and frequent changes it was difficult to gain an understanding of income and expenditure; now a root and branch review of contracts and commitments has resulted in a very capable finance function and operational delivery. There is still much to do in ensuring a solid foundation for growth, but the key factor is that there are now no unknowns regarding Bradnet's finances. The overall consolidation of commitments has resulted in a modest surplus compared with a deficit in the previous year: with careful monitoring and regulating of all outgoing expenditure and constantly attempting to increase revenue by the whole Bradnet team we seem to be in a much better position than we were just 18 months ago. The following are just some brief points to highlight the improvement in our finances:

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2025

4. Achievements and Performance continued

1. Bradnet has turned the corner and is now growing financially with income exceeding £1m this year.
2. Throughout the year we have lodged various funding bids and tenders to fund some of our activities and diversify our services; none of these have been successful but it shows the difficult climate for grants due to the great demand.

In conclusion, as always Bradnet represents a major opportunity to develop something great within the health and social care arena that is local and user-led; however, as always, we need funding and good staff. The difficulty of securing grant funding this year despite several funding bids illustrates the challenging external environment, and the ongoing search for quality personnel shows the under-funded state of the health and social care field in attracting good people with the right level of reward. However, with the merger with INCT we all remain confident of the future.

I would like to end by thanking all the staff for their hard work over the year, and my fellow trustees for their valuable time and commitment.

Fundraising Policy

During pandemic Covid-19 we focussed on conducting our business through Adult and Social Care framework. We will refresh our fundraising strategy in 2025.

Related Parties

Bradnet remains committed as always to work in partnership with local statutory and voluntary agencies, as this avoids duplication and maximises value for money for funders and the community at large.

We seek partnership with other agencies in Bradford to provide added value services to our service users and bring much needed inward investment to Bradnet.

Risk Management

The Board continues to manage risks on regular basis to protect the organisation and service users. Due to a decreased service user base our income has significantly decreased. We have to improve our operational business to generate income to be more sustainable in longer term.

The Trustees continue to exercise robust controls to remedy operational challenges by adopting robust approaches to implement tighter financial controls, business planning (which will incorporate a SWOT analysis and risk management), implementing a Fundraising Strategy and applying for further funding, succession planning, use of expert advice and the implementation of more rigorous recruitment and selection procedures for recruiting staff with the appropriate skills sets; the introduction of further staff benefits to retain staff.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2025**

Reserves Policy

The Trustees have examined the company's requirements for reserves in light of the main risks to the company.

Directors

Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time Bradnet's financial position, and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Certification by the Members of the Board of Directors

Members of the Board of Directors, who are Directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1 of this Annual Report.

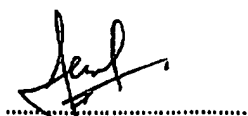
In accordance with company law, as the company's Directors, we certify that:

- a) So far as we are aware there is no relevant information of which the company's accountants are unaware; and
- b) As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's accountants are aware of that information.

Accounting Principles and Authorisation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Issued March 2005 by the Charities Commission) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and Bradnet's governing documents.

Approved by the directors on 18/12/25 and signed on its behalf under delegated authority by:



J Ahmad

BRADNET

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 MARCH 2025**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make adjustments and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BRADNET

FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Samantha J. Sutcliffe FCCA

Torevell Dent Limited
Chartered Certified Accountants
1 – 3 St Ann's Place
Pellon Lane
Halifax
HX1 5RB

Date

18/12/25

BRADNET**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Charitable activities	3	1,283,472	-	1,283,472	1,135,176
Other Income	4	-	-	-	-
		-----	-----	-----	-----
Total income and endowments	5	1,283,472	-	1,283,472	1,135,176
		-----	-----	-----	-----
<u>Expenditure on:</u>					
Charitable activities	6	1,082,455	-	1,082,455	1,055,612
		-----	-----	-----	-----
Total resources expended		1,082,455	-	1,082,455	1,055,612
		-----	-----	-----	-----
Net (expenditure)/Income for the year		201,017	-	201,017	79,564
		-----	-----	-----	-----
Transfer between funds		-	-	-	-
		-----	-----	-----	-----
Fund balance brought forward		425,955	-	425,955	346,391
		-----	-----	-----	-----
Fund balances carried forward		626,972	-	626,972	425,955
		=====	=====	=====	=====

All income and expenditure derived from continuing activities. The charity has no recognised gains or losses for the year other than the results above.

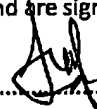
The notes on pages 11 - 17 form an integral part of these financial statements.

BRADNET**BALANCE SHEET**
AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	10		24,234		23,244
Investments			1		1
			-----		-----
			24,235		23,245
Current asset					
Debtors	11	25,757		26,240	
Cash at bank and in hand		608,747		460,055	
		-----		-----	
		634,504		486,295	
Creditors: amounts falling					
Due within one year	12	(31,767)		(23,585)	
		-----		-----	
Net current assets/(liabilities)			602,737		462,710
			-----		-----
Total assets less current					
Liabilities			626,972		485,955
Creditors: amounts falling					
Due after more than one year	13		-		(60,000)
			-----		-----
Net assets			626,972		425,955
General unrestricted funds			626,972		425,955
Restricted funds			-		-
			-----		-----
Total funds			626,972		425,955
			=====		=====

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 18/12/25 and are signed on its behalf by:


.....
J Ahmad

Company Registration No. 05572861

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET**STATEMENT OF CASHFLOW**
AS AT 31 MARCH 2025

	<u>2025</u>	<u>2024</u>
	<u>Funds</u>	<u>Funds</u>
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities as below</i>	215,192	303,946
	-----	-----
Cash flows from Investing activities:		
Purchase of property, plant and equipment	(6,500)	-
Proceeds from sale of property, plant and equipment	-	-
	-----	-----
Net cash provided by (used in) Investing activities	(6,500)	-
	-----	-----
Cash flows from financing activities:		
Repayments of borrowing	(60,000)	-
Cash inflows from new borrowing	-	-
	-----	-----
<i>Net cash provided by (used in) financing activities</i>	(60,000)	-
	-----	-----
<i>Change in cash and cash equivalents in the reporting period</i>		
Cash and cash equivalents at the beginning of the reporting Period	460,055	156,109
	-----	-----
Cash and cash equivalents at the end of the reporting period	608,747	460,055
	=====	=====
Reconciliation of net income/ (expenditure) to net cash flow From operating activities:		
<i>Net income/ (expenditure) for the reporting period (as per the Statement of financial activities)</i>	201,017	79,564
Adjustments for:		
Depreciation charges	5,510	4,499
Loss on sale of fixed assets	-	-
(Increase)/ decrease in debtors	483	223,855
(Decrease)/ increase in creditors	8,182	(3,972)
	-----	-----
Net cash provided by (used in) operating activities	215,192	303,946
	=====	=====

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Company Information

Bradnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Guardian House, 22 Manor Row, Bradford, BD1 4QU.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principle accounting policies adopted are set out below.

1.2 Going concern

Following the Care Quality Commission review (CQC) future funding has become uncertain with wholesale cuts and market pressures. Moreover, Bradford Council still retains confidence in commissioning Bradnet to deliver care, and other funders such as Big Lottery are continuing to make grants for capital and revenue projects. Thus, the trustees continue to adopt the going concern basis in preparing the accounts and at the time of approving the accounts.

As an organisation we need to start to explore options for sustainability which may include merging with other organisations.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended are allocated to the particular activity where the cost relates directly to that activity. Overhead expenditure has been allocated between the cost centres of Resources Expended in accordance with the usage of the assets.

BRADNET

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain and loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised as net income/ (expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a valued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks. Other short-term liquid investments (with original maturities of three months or less) and bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2025**1 Accounting policies (continued)****1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	2025	2024
	£	£
Grants receivable	-	-
	-----	-----

3 Charitable activities - Income

	2025	2024
	£	£
Sales within charitable activities	1,283,472	1,135,176
	-----	-----

4 Other Income

	2025	2024
	£	£
Other Income	-	-
	-----	-----
	-	-
	=====	=====

5 Total Income – Analysis by Fund

	2025	2024
	£	£
Unrestricted funds	1,283,472	1,135,176
Restricted	-	-
	-----	-----
	1,135,176	1,135,176
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2025

6	Charitable activities	2025	2024
		£	£
	Staff costs (See note 7)	958,775	865,712
	Depreciation and Impairment	5,510	4,499
	Loss on sale of assets	-	-
	Repayment of overdraft by INCT	-	-
		-----	-----
		964,285	870,211
	Share of support costs (See note 9)	118,170	185,401
	Share of governance costs (See note 9)	-	-
		-----	-----
		1,082,455	1,055,612
		=====	=====
	Analysis of total expenditure by fund		
	Unrestricted funds	1,082,455	1,055,612
	Restricted funds	-	-
		-----	-----
		1,082,455	1,055,612
		=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2025

7	Staff costs	Total 2025 £	Total 2024 £
	Staff costs during the year were:		
	Wages and salaries	890,371	802,683
	Social security costs	57,753	54,178
	Other pension costs	10,651	8,851
		958,775	865,712

The average number of persons (including senior management team) employed during the year based on actual numbers was as follows:

	2025 No.	2024 No.
Charitable Activities	55	55
Internal staff	8	8
	63	63

8 Trustees expenses

No expenses were reimbursed to trustees during the year. (2024 – Nil).

9 Support costs

	Support Costs £	Governance Costs £	2025 Total £	2024 Total £	Basis of allocation
Project costs				71,514	Allocation on time
Premises costs	28,841	-	28,841	15,354	Allocation on time
Office costs	10,544	-	10,544	9,275	Allocation on time
Staff related costs	17,235	-	17,235	39,579	Allocation on time
Finance costs	357	-	357	372	Allocation on time
Marketing	-	-	-		Allocation on time
Accountancy services	1,732	-	1,732	2,669	Allocation on time
Consultancy	59,151	-	59,151	31,542	Allocation on time
Legal and professional	-	-	-	15,000	Allocation on time
Sundry expenses	310	-	310	96	Allocation on time
	118,170	-	118,170	185,401	

BRADNET**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****10 Tangible fixed assets**

	Motor Vehicles	Land and Buildings	Fixtures fittings & Equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	-	102,059	94,467	196,526
Additions	6,500	-	-	6,500
Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 March 2025	6,500	102,059	94,467	203,026
Depreciation and impairments				
At 1 April 2024	-	86,192	87,090	173,282
Depreciation charged for the year	1,625	2,041	1,844	5,510
Depreciation Elim on Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 March 2025	1,625	88,233	88,934	178,792
Carrying amount				
At 31 March 2025	4,875	13,826	5,533	24,234
	=====	=====	=====	=====
At 31 March 2024	-	15,867	7,375	23,244
	=====	=====	=====	=====

11 Debtors

	2025	2024
	£	£
Trade debtors	19,196	19,197
Prepayments	718	1,200
Amounts due from Intercompany	5,843	5,843
Prepaid Income	-	-
	-----	-----
	25,757	26,240
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2025**12 Creditors: Amounts falling due within one year**

	2025	2024
	£	£
Other taxation and social security	25,484	20,441
Trade and sundry creditors	6,283	1,344
Accruals and deferred income	-	1,800
	-----	-----
	31,767	23,585
	=====	=====

13 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Loan from INCT	-	60,000
	-----	-----
	-	60,000
	=====	=====

Accounts

Charity Registration No. 1111920

Company Registration No. 05572861 (England and Wales)

BRADNET
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BRADNET

LEGAL AND ADMINISTRATIVE INFORMATION **FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Kurshid Saddique – Resigned 10 May 2023 Ibrar Hussain – Resigned 24 May 2023 Jamal Ahmad – Appointed 15 May 2023 Tahirah Ahmed - Appointed 15 May 2023 Safina Kouser - Appointed 15 May 2023
Charity number	1111920
Company number	05572861
Principle address	Wright Watson Enterprise Centre Thorp Garth Bradford BD10 9LD
Registered office	Guardian House 22 Manor Row Bradford BD1 4QU
Accountants	Torevell Dent Ltd 1 – 3 St Ann's place Pellon Lane Halifax HX1 5RB

BRADNET

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FOR THE YEAR ENDED 31 MARCH 2024

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BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2024**

Structure, Governance and Management

Bradnet is a company limited by guarantee incorporated on 23 September 2005 with company number 05572861. The company was established under a Memorandum and Articles of Association which form Bradnet's "governing documents".

Bradnet is also a charity registered on 14th November 2005 with charity number 1111920. Accordingly, the Board of Directors of the company are also its trustees for the purpose of charity law; however, throughout this report they are collectively referred to as "Directors".

The Directors:

Name:	Start Date:	Resigned:
K Saddique	26/09/2018	10/05/2023
I Hussain	31/01/2019	24/05/2023
J Ahmad	15/05/2023	
T Ahmed	15/05/2023	
S Kouser	15/05/2023	

Bradnet's Board of Directors is responsible for the strategic direction and sound overall management of Bradnet. The Board of Directors has members from a variety of professional backgrounds and experience of disability relevant to Bradnet's ethos and work. The Directors meet about every 6 to 8 weeks to discuss and decide upon strategic and business matters.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive supported by the Care Manager and Finance Officer.

The Chief Executive is responsible for ensuring that Bradnet delivers the services that have been commissioned or funded and that key performance indicators are met.

Our bankers: Lloyds Bank, Bradford City Office 45, Hustlergate, Bradford, BD1 1NT

Our accountants: Torevell Dent Ltd, 1-3 St Ann's Place, Pellon Lane, Halifax, HX1 5RB.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2024**

Bradnet's Vision, Aims and Mission

Bradnet's vision is that:

"Society should be truly inclusive with disabled people being treated as equal citizens."

Bradnet's mission is:

"To promote equality and inclusion with disabled people".

Bradnet's aim is:

"To empower all disabled people to have choice and control over their lives and achieve real independence and quality of life".

Bradnet's values are that we are committed to make a positive difference to all the people we work for and with.

To promote and achieve our mission we will continue to:

- **Engage** with all Bradnet people to design and deliver personalised quality services
- **Enable** Bradnet people to maintain dignity, independence, exchanging respect and building trust
- **Empower** all Bradnet people to have informed choice and control over their lives within their communities
- **Enrich** all Bradnet peoples' life experiences, encouraging access to new opportunities.

3. Bradnet's Objectives and Activities

Bradnet will:

- involve disabled people in the planning and delivery of Bradnet's services and projects
- champion the right of every disabled person to challenge discriminatory or oppressive practice from a rights-based approach
- use the knowledge gained from its direct work with disabled people to campaign for equality and inclusion of disabled people at all levels
- support, inform and advocate for every disabled person and enhance their capacity to be independent, have improved life chances, reduce isolation and raise aspirations.

4. Achievements and Performance

In common with other care and support agencies Bradnet has sought to utilise its modest resources for service delivery. The overall aim has been to continue to consolidate and put in place a sound infrastructure to ensure regulatory compliance, and to aid growth and development. The health and social care sector continues to experience ever growing demand against a backdrop of inadequate funding national and locally to deliver quality services. As with previous years, Bradnet has continued to overcome challenges in recruitment and retention – not just due to insufficient funding to fund attractive pay and rewards but also due to lack of interest in seeking care work employment and getting suitably skilled and passionate employees. Locally, Bradnet continues to experience obstacles to recruitment due to people taking up other better paid employment, or because Bradnet has to frequently recruit from a pool of limited talent with competitors trying to recruit at the same time. A poor hourly rate has the overall effect of organisations being unable to invest in strengthening infrastructure or incentivising people to join the workforce.

Notwithstanding the above challenges, Bradnet has continued to consolidate its operations and service offer. Whilst there has been only modest growth in terms of an increase in care hours under the Supported Living Framework, Bradnet remains well-placed to take up more hours and diversify its services.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2024**

4. Achievements and Performance continued

Bradnet has demonstrated excellent resilience in the face of internal challenges and external competition, and the service has enjoyed continued improvement due to the dedication and commitment of all staff. There has been a low turnover of staff compared with the previous year – this has resulted in Bradnet having a consistent core team which has greatly helped in this endeavour due to continuity and control. Some of the difficulties in recruitment have been overcome by enlisting overseas workers: whilst this has its own challenges, it nevertheless provides an opportunity to ensure continuity of delivery and moulding the workers to the Bradnet way of working. Furthermore, social workers and health professionals continue to trust Bradnet to provide care and support to service users, and commissioners continue to show confidence in the organisation by awarding commissions and contracts such as the Supported Living Framework.

With regard to an improved service user experience, feedback has indicated general satisfaction with the quality of service received, with constructive comments taken forward for better communication. Bradnet, with guidance and support from social workers, has carried out a lot of work in tailoring care and support to individual needs where the care requirements are very complex: for example JA has a learning disability as well as mental health challenges, and frequently leaves his home to disappear for many days and he is unable to care for himself; Bradnet has put in a great deal of work in putting in place various measures and protocols to ensure his safety and welfare. Similarly with service user AH who has a profound learning disability and other health issues, Bradnet has (again with support from a multi-disciplinary team of social workers and other professionals) put in place various protocols to ensure AH's safety, health and independence.

Equally, the PA's have expressed satisfaction with the fact that they have found the Registered Manager and office team approachable and supportive and, whilst the demand for more work is hard to fulfil with limited growth, the PA's have continued to demonstrate commitment and dedication.

Some of the aims of last year for improving service user and staff engagement, as well as increasing Bradnet's profile have been progressed. Some progress has been made to connect with local organisations and stakeholders to develop partnership for referrals for care and support, as well as promoting the voice of disabled people; in this regard, Bradnet has worked with Equality Together in advancing the Co-Production Partnership with the aim of ensuring disabled people's voices are heard and taken into account when designing services and initiatives.

In order to diversify income and bring additionality to its service offer, Bradnet lodged a tender for delivering a daytime activities service. This will be developed and enhanced once it is fully transferred to Bradnet from New Choices (Bradford District) Ltd. With the appointment of new Registered Managers this year, it is hoped to redouble our efforts to develop and deliver services. It will need a detailed schedule of activity including outreach and engagement with social workers and other agencies, and devising and delivering a variety of activities which are accessible and rewarding for different groups of service users.

A big drive in the coming year will be to improve our digital infrastructure to embrace new ways of doing things that are increasingly required by commissioners and funders.

A lot of hard work has continued to go into maintaining control of Bradnet's finances: previously with a high turnover of staff and frequent changes it was difficult to gain an understanding of income and expenditure; now a root and branch review of contracts and commitments has resulted in a very capable finance function and operational delivery. There is still much to do in ensuring a solid foundation for growth, but the key factor is that there are now no unknowns regarding Bradnet's finances. The overall consolidation of commitments has resulted in a modest surplus compared with a deficit in the previous year: with careful monitoring and regulating of all outgoing expenditure and constantly attempting to increase revenue by the whole Bradnet team we seem to be in a much better position than we were just 18 months ago. The following are just some brief points to highlight the improvement in our finances:

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2024**

4. Achievements and Performance continued

1. Bradnet has turned the corner and is now growing financially with income exceeding £1m this year.
2. Throughout the year we have lodged various funding bids and tenders to fund some of our activities and diversify our services; none of these have been successful but it shows the difficult climate for grants due to the great demand.

In conclusion, as always Bradnet represents a major opportunity to develop something great within the health and social care arena that is local and user-led; however, as always, we need funding and good staff. The difficulty of securing grant funding this year despite several funding bids illustrates the challenging external environment, and the ongoing search for quality personnel shows the under-funded state of the health and social care field in attracting good people with the right level of reward. However, with the merger with INCT we all remain confident of the future.

I would like to end by thanking all the staff for their hard work over the year, and my fellow trustees for their valuable time and commitment.

Fundraising Policy

During pandemic Covid-19 we focussed on conducting our business through Adult and Social Care framework. We will refresh our fundraising strategy in 2025.

Related Parties

Bradnet remains committed as always to work in partnership with local statutory and voluntary agencies, as this avoids duplication and maximises value for money for funders and the community at large.

We seek partnership with other agencies in Bradford to provide added value services to our service users and bring much needed inward investment to Bradnet.

Risk Management

The Board continues to manage risks on regular basis to protect the organisation and service users. Due to a decreased service user base our income has significantly decreased. We have to improve our operational business to generate income to be more sustainable in longer term.

The Trustees continue to exercise robust controls to remedy operational challenges by adopting robust approaches to implement tighter financial controls, business planning (which will incorporate a SWOT analysis and risk management), implementing a Fundraising Strategy and applying for further funding, succession planning, use of expert advice and the implementation of more rigorous recruitment and selection procedures for recruiting staff with the appropriate skills sets; the introduction of further staff benefits to retain staff.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2024**

Reserves Policy

The Trustees have examined the company's requirements for reserves in light of the main risks to the company.

Directors

Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time Bradnet's financial position, and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Certification by the Members of the Board of Directors

Members of the Board of Directors, who are Directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1 of this Annual Report.

In accordance with company law, as the company's Directors, we certify that:

- a) So far as we are aware there is no relevant information of which the company's accountants are unaware; and
- b) As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's accountants are aware of that information.

Accounting Principles and Authorisation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005 by the Charities Commission) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and Bradnet's governing documents.

Approved by the directors on 31/01/2025 and signed on its behalf under delegated authority by:

.....
Safina Kouser

BRADNET

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make adjustments and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BRADNET

FOR THE YEAR ENDED 31 MARCH 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Samantha. J. Sutcliffe FCCA

Torevell Dent Limited
Chartered Certified Accountants
1 – 3 St Ann's Place
Pellon Lane
Halifax
HX1 5RB

31/01/2025
Date

BRADNET**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
	Notes				
<u>Income and endowments from:</u>					
Charitable activities	3	1,135,176	-	1,135,176	1,164,368
Other income	4	-	-	-	9,707
		-----	-----	-----	-----
Total income and endowments	5	1,135,176	-	1,135,176	1,174,075
		-----	-----	-----	-----
<u>Expenditure on:</u>					
Charitable activities	6	1,055,612	-	1,055,612	942,763
		-----	-----	-----	-----
Total resources expended		1,055,612	-	1,055,612	942,763
		-----	-----	-----	-----
Net (expenditure)/income for the year		79,564	-	79,564	231,312
Transfer between funds		-	-	-	-
Fund balance brought forward		346,391	-	346,391	115,079
		-----	-----	-----	-----
Fund balances carried forward		425,955	-	425,955	346,391
		=====	=====	=====	=====

All income and expenditure derived from continuing activities. The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 11 - 17 form an integral part of these financial statements.

BRADNET**BALANCE SHEET**
AS AT 31 MARCH 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	10		23,244		27,743
Investments			1		1
			-----		-----
			23,245		27,744
Current asset					
Debtors	11	26,240		250,095	
Cash at bank and in hand		460,055		156,109	
		-----		-----	
		486,295		406,204	
Creditors: amounts falling					
Due within one year	12	(23,585)		(27,557)	
		-----		-----	
Net current assets/(liabilities)			462,710		378,647
			-----		-----
Total assets less current					
Liabilities			485,955		406,391
Creditors: amounts falling					
Due after more than one year	13		(60,000)		(60,000)
			-----		-----
Net assets			425,955		346,391
			=====		=====
Income funds					
General unrestricted funds			425,955		346,391
Restricted funds			-		-
			-----		-----
Total funds			425,955		346,391
			=====		=====

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 31/01/2025
and are signed on its behalf by:

██████████

.....

Safina Kouser

Company Registration No. 05572861

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET**STATEMENT OF CASHFLOW**
AS AT 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
	<u>Funds</u>	<u>Funds</u>
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities as below</i>	303,946	139,231
	-----	-----
Cash flows from investing activities:		
Purchase of property, plant and equipment	-	(899)
Proceeds from sale of property, plant and equipment	-	-
	-----	-----
Net cash provided by (used in) investing activities	-	(899)
	-----	-----
Cash flows from financing activities:		
Repayments of borrowing	-	(43,930)
Cash inflows from new borrowing	-	-
	-----	-----
<i>Net cash provided by (used in) financing activities</i>	-	94,402
	-----	-----
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting Period	156,109	61,707
	-----	-----
Cash and cash equivalents at the end of the reporting period	460,055	156,109
	=====	=====
Reconciliation of net income/ (expenditure) to net cash flow		
From operating activities:		
<i>Net income/ (expenditure) for the reporting period (as per the Statement of financial activities)</i>	79,564	231,311
Adjustments for:		
Depreciation charges	4,499	5,319
Loss on sale of fixed assets	-	-
(Increase)/ decrease in debtors	223,855	(122,552)
(Decrease)/ increase in creditors	(3,972)	25,153
	-----	-----
Net cash provided by (used in) operating activities	303,946	139,231
	=====	=====

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

Company information

Bradnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Guardian House, 22 Manor Row, Bradford, BD1 4QU.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principle accounting policies adopted are set out below.

1.2 Going concern

Following the Care Quality Commission review (CQC) future funding has become uncertain with wholesale cuts and market pressures. Moreover, Bradford Council still retains confidence in commissioning Bradnet to deliver care, and other funders such as Big Lottery are continuing to make grants for capital and revenue projects. Thus, the trustees continue to adopt the going concern basis in preparing the accounts and at the time of approving the accounts.

As an organisation we need to start to explore options for sustainability which may include merging with other organisations.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended are allocated to the particular activity where the cost relates directly to that activity. Overhead expenditure has been allocated between the cost centres of Resources Expended in accordance with the usage of the assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance

The gain and loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised as net income/ (expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a valued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks. Other short-term liquid investments (with original maturities of three months or less) and bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2024**1 Accounting policies (continued)****1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	2024	2023
	£	£
Grants receivable	-	-
	-----	-----

3 Charitable activities - Income

	2024	2023
	£	£
Sales within charitable activities	1,135,176	1,164,368
	-----	-----

4 Other income

	2024	2023
	£	£
Other income	-	9,707
	-----	-----
	-	9,707
	=====	=====

5 Total Income – Analysis by Fund

	2024	2023
	£	£
Unrestricted funds	1,135,176	1,174,075
Restricted	-	-
	-----	-----
	1,135,176	1,174,075
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2024

6	Charitable activities	2024	2023
		£	£
	Staff costs (See note 7)	865,712	875,448
	Depreciation and impairment	4,498	5,319
	Loss on sale of assets	-	-
	Repayment of overdraft by INCT	-	-
		-----	-----
		870,210	880,767
	Share of support costs (See note 9)	185,402	61,996
	Share of governance costs (See note 9)	-	-
		-----	-----
		1,055,612	942,763
		=====	=====
	Analysis of total expenditure by fund		
	Unrestricted funds	1,055,612	942,763
	Restricted funds	-	-
		-----	-----
		1,055,612	942,763
		=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7	Staff costs	Total 2024 £	Total 2023 £
	Staff costs during the year were:		
	Wages and salaries	802,683	819,724
	Social security costs	54,178	46,793
	Other pension costs	8,851	8,931
		-----	-----
		865,712	875,448
		-----	-----

The average number of persons (including senior management team) employed during the year based on actual numbers was as follows:

	2024 No.	2023 No.
Charitable Activities	59	59
Internal staff	10	10
	-----	-----
	69	69

8 Trustees expenses

No expenses were reimbursed to trustees during the year. (2023 – Nil).

9 Support costs

	Support Costs £	Governance Costs £	2024 Total £	2023 Total £	Basis of allocation
Project costs	71,515	-	71,515	-	Allocation on time
Premises costs	15,354	-	15,354	12,722	Allocation on time
Office costs	9,275	-	9,275	16,415	Allocation on time
Staff related costs	39,579	-	39,579	8,768	Allocation on time
Finance costs	372	-	372	443	Allocation on time
Marketing	-	-	-	558	Allocation on time
Accountancy services	2,669	-	2,669	2,016	Allocation on time
Consultancy	31,542	-	31,542	10,112	Allocation on time
Legal and professional	15,000	-	15,000	8,755	Allocation on time
Sundry expenses	96	-	96	2,207	Allocation on time
	-----	-----	-----	-----	
	185,402	-	185,402	61,996	
	=====	=====	=====	=====	

BRADNET**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****10 Tangible fixed assets**

	Land and Buildings	Fixtures fittings & Equipment	Total
	£	£	£
Cost			
At 1 April 2023	102,059	94,467	196,526
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
At 31 March 2024	102,059	94,467	196,526
Depreciation and impairments			
At 1 April 2023	84,150	84,634	168,784
Depreciation charged for the year	2,040	2,458	4,498
Depreciation Elim on Disposals	-	-	-
	-----	-----	-----
At 31 March 2024	86,190	87,092	173,282
Carrying amount			
At 31 March 2024	15,869	7,375	23,244
	=====	=====	=====
At 31 March 2023	17,909	9,833	27,743
	=====	=====	=====

11 Debtors

	2024 £	2023 £
Trade debtors	19,197	21,036
Prepayments	1,200	786
Amounts due from intercompany	5,843	5,843
Prepaid income	-	222,430
	-----	-----
	26,240	250,095
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2024**12 Creditors: Amounts falling due within one year**

	2024	2023
	£	£
Other taxation and social security	20,441	23,719
Trade and sundry creditors	1,344	2,038
Accruals and deferred income	1,800	1,800
	-----	-----
	23,585	27,557
	=====	=====

13 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Loan from INCT	60,000	60,000
	-----	-----
	60,000	60,000
	=====	=====

BRADNET

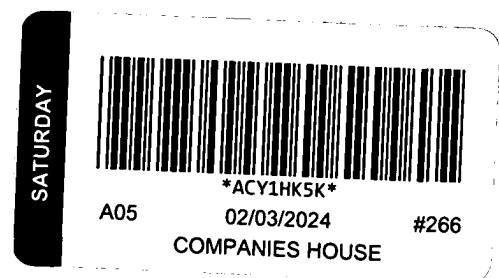
England & Wales - Charity number 1111920

Accounts

Charity Registration No. 1111920

Company Registration No. 05572861 (England and Wales)

BRADNET
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



BRADNET

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Kurshid Saddique – Resigned 10 May 2023 Ibrar Hussain – Resigned 24 May 2023 Jamal Ahmad – Appointed 15 May 2023 Tahirah Ahmed - Appointed 15 May 2023 Safina Kouser - Appointed 15 May 2023
Charity number	1111920
Company number	05572861
Principle address	Wright Watson Enterprise Centre Thorp Garth Bradford BD10 9LD
Registered office	Guardian House 22 Manor Row Bradford BD1 4QU
Accountants	Torevell Dent Ltd 1 – 3 St Ann's place Pellon Lane Halifax HX1 5RB

BRADNET

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FOR THE YEAR ENDED 31 MARCH 2023

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Independent Examiners Report	7
Statement of Financial Activities	8
Balance Sheet	9
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BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Structure, Governance and Management

Bradnet is a company limited by guarantee incorporated on 23 September 2005 with company number 05572861. The company was established under a Memorandum and Articles of Association which form Bradnet's "governing documents".

Bradnet is also a charity registered on 14th November 2005 with charity number 1111920. Accordingly, the Board of Directors of the company are also its trustees for the purpose of charity law; however, throughout this report they are collectively referred to as "Directors".

The Directors:

Name:	Start Date:	Resigned:
K Saddique	26/09/2018	10/05/2023
I Hussain	31/01/2019	24/05/2023
J Ahmad	15/05/2023	
T Ahmed	15/05/2023	
S Kouser	15/05/2023	

Bradnet's Board of Directors is responsible for the strategic direction and sound overall management of Bradnet. The Board of Directors has members from a variety of professional backgrounds and experience of disability relevant to Bradnet's ethos and work. The Directors meet about every 6 to 8 weeks to discuss and decide upon strategic and business matters.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive supported by the Care Manager and Finance Officer.

The Chief Executive is responsible for ensuring that Bradnet delivers the services that have been commissioned or funded and that key performance indicators are met.

Our bankers: Lloyds Bank, Bradford City Office 45, Hustlergate, Bradford, BD1 1NT

Our accountants: Torevell Dent Ltd, 1-3 St Ann's Place, Pellon Lane, Halifax, HX1 5RB.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2023**

Bradnet's Vision, Aims and Mission

Bradnet's vision is that:

"Society should be truly inclusive with disabled people being treated as equal citizens."

Bradnet's mission is:

"To promote equality and inclusion with disabled people".

Bradnet's aim is:

"To empower all disabled people to have choice and control over their lives and achieve real independence and quality of life".

Bradnet's values are that we are committed to make a positive difference to all the people we work for and with.

To promote and achieve our mission we will continue to:

- **Engage** with all Bradnet people to design and deliver personalised quality services
- **Enable** Bradnet people to maintain dignity, independence, exchanging respect and building trust
- **Empower** all Bradnet people to have informed choice and control over their lives within their communities
- **Enrich** all Bradnet peoples' life experiences, encouraging access to new opportunities.

Bradnet's Objectives and Activities

Bradnet will:

- involve disabled people in the planning and delivery of Bradnet's services and projects
- champion the right of every disabled person to challenge discriminatory or oppressive practice from a rights-based approach
- use the knowledge gained from its direct work with disabled people to campaign for equality and inclusion of disabled people at all levels
- support, inform and advocate for every disabled person and enhance his/her capacity to be independent, have improved life chances, reduce isolation and raise aspirations.

4. Achievements and Performance

Following the pandemic, the aim has been to align limited resources with the continued delivery of services. Like many organisations with modest resources, the overall aim has been to continue to survive and have enough capacity at the other end of the health crisis to regenerate and grow. The social care arena continues to be under great strain nationally due to difficulties of recruitment and retention, and locally we are continuing to experience obstacles to recruitment due to people having taken up other employment, not being interested in a care career or a pool of limited talent with all other competitors trying to recruit at the same time. A poor hourly rate has the overall effect of organisations being unable to invest a great deal in strengthening infrastructure or incentivising people to join the workforce.

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2023

4. Achievements and Performance continued

Notwithstanding the above challenges, Bradnet has experienced a year of consolidation and modest growth. Having addressed the legacy debts and obligations, the charity has demonstrated an excellent resilience and perseverance, and the service has improved greatly to the extent that, following the Care Quality Commission inspection in March 2023, the overall rating has been raised to "Good". The social workers and health professionals continue to turn to Bradnet for provision of support to service users, and commissioners continue to show confidence in the organisation by awarding commissions and contracts such as the Supported Living Framework.

There has been a slower turnover of staff compared with last year and therefore the drive to improve quality and control is gradually resulting in a core team that has continued to show loyalty and commitment.

In terms of an improved service user experience, feedback has indicated general satisfaction with the quality of service received, with constructive comments taken forward for improving communication and development. Equally, the PAs have expressed satisfaction with the fact that they have found the Registered Manager approachable and supportive and, while demand for more work is hard to fulfil with limited growth, the PAs have continued to demonstrate commitment and dedication. A lot of the aims of last year for improving user service and staff engagement, as well as the increased profile of Bradnet's work, have not been fulfilled due to various factors: it was hoped that progress would be made to connect with local organisations and stakeholders to develop partnerships for referrals for care and support, but this has been difficult against the background of many organisations being short staffed and being unable to progress initiatives due to funding or capacity.

Bradnet continues to have various exploratory discussions with potential partners which it is hoped will bear fruit in the coming years – it is at least keeping Bradnet's profile in the public arena of equality and diversity.

With the aim of diversifying income and bringing additionality to our services we lodged and succeeded in a tender to deliver a daytime activities service. This has had a very slow start, firstly due to lockdown restrictions not being removed until late July and, secondly, internal capacity had to be redirected to support Bradnet following the departure of the Registered Manager. With the appointment of a new Registered Manager it is hoped to redouble our efforts to develop and deliver this service. It will need a detailed schedule of activity including outreach and engagement with Social Workers and other agencies, and devising and delivering a variety of activities which are accessible and rewarding for different groups of service users. It is a 10 year programme, so it has great potential for innovative activities and steady income.

A big drive in the coming year will be to improve our digital infrastructure to embrace new ways of doing things that are increasingly required by commissioners and funders.

A lot of hard work has continued to go into maintaining control of Bradnet's finances: previously with a high turnover of staff and frequent changes it was difficult to gain an understanding of income and expenditure; now a root and branch review of contracts and commitments has resulted in a very capable finance function and operational delivery. There is still much to do in ensuring a solid foundation for growth, but the key factor is that there are now no unknowns regarding Bradnet's finances. The overall consolidation of commitments has resulted in a modest surplus compared with a deficit in the previous year: with careful monitoring and regulating of all outgoing expenditure and constantly attempting to increase revenue by the whole Bradnet team we seem to be in a much better position than we were just 18 months ago. The following are just some brief points to highlight the improvement in our finances:

1. We started the new financial year with a small deficit, though even this can be seen as a positive, considering we were paying off historic HMRC debt and our DWP grant was still pending.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2023**

4. Achievements and Performance continued

2. In the following months, expect for May, the finances have been steadily improving. The May deficit was due to historic HMRC debt.
3. June, July and August have been very promising: we have been steadily increasing our Surplus due to Bradnet receiving all our backdated payments from DWP.
4. Throughout the year we have lodged various funding bids to fund some of our activities; none of these have been successful but it shows the difficult climate for grants due to the great demand. Bradnet has however, been successful in being awarded the Supported Living Framework by Bradford Council which will enable us to deliver tailored support to people with learning disabilities that was previously delivered through a mixture of home care support and spot purchase contracts.

In conclusion, as always Bradnet represents a major opportunity to develop something great within the health and social care arena that is local and user-led; however, as always, we need funding and good staff. The difficulty of securing grant funding this year despite several funding bids illustrates the challenging external environment, and the ongoing search for quality personnel shows the under-funded state of the health and social care field in attracting good people with the right level of reward. However, with the merger with INCT we all remain confident of the future.

I would like to end by thanking all the staff for their hard work over the year, and my fellow trustees for their valuable time and commitment.

Fundraising Policy

During pandemic Covid-19 we focussed on conducting our business through Adult and Social Care framework. We will refresh our fundraising strategy in 2024.

Related Parties

Bradnet remains committed as always to work in partnership with local statutory and voluntary agencies, as this avoids duplication and maximises value for money for funders and the community at large.

We seek partnership with other agencies in Bradford to provide added value services to our service users and bring much needed inward investment to Bradnet.

Risk Management

The Board continues to manage risks on regular basis to protect the organisation and service users. Due to a decreased service user base our income has significantly decreased. We have to improve our operational business to generate income to be more sustainable in longer term.

The Trustees continue to exercise robust controls to remedy operational challenges by adopting robust approaches to implement tighter financial controls, business planning (which will incorporate a SWOT analysis and risk management), implementing a Fundraising Strategy and applying for further funding, succession planning, use of expert advice and the implementation of more rigorous recruitment and selection procedures for recruiting staff with the appropriate skills sets; the introduction of further staff benefits to retain staff.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2023**

Reserves Policy

The Trustees have examined the company's requirements for reserves in light of the main risks to the company.

Directors

Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time Bradnet's financial position, and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Certification by the Members of the Board of Directors

Members of the Board of Directors, who are Directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1 of this Annual Report.

In accordance with company law, as the company's Directors, we certify that:

- a) So far as we are aware there is no relevant information of which the company's accountants are unaware; and
- b) As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's accountants are aware of that information.

Accounting Principles and Authorisation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Issued March 2005 by the Charities Commission) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and Bradnet's governing documents.

Approved by the directors on 19th December 2023 and signed on its behalf under delegated authority by:



Safina Kouser

BRADNET

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make adjustments and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BRADNET

FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

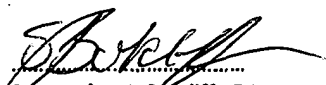
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Samantha J. Sutcliffe FCCA

Torevell Dent Limited
Chartered Certified Accountants
1 – 3 St Ann's Place
Pellon Lane
Halifax
HX1 5RB

Date 3 January 2024

BRADNET**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Charitable activities	3	1,164,368	-	1,164,368	428,635
Other income	4	9,707	-	9,707	8,623
		-----	-----	-----	-----
Total Income and endowments	5	1,174,075	-	1,174,075	437,258
		-----	-----	-----	-----
<u>Expenditure on:</u>					
Charitable activities	6	942,763	-	942,763	434,521
		-----	-----	-----	-----
Total resources expended		942,763	-	942,763	434,521
		-----	-----	-----	-----
Net (expenditure)/income for the year		231,312	-	231,312	2,737
Transfer between funds					
Fund balance brought forward		115,079	-	115,079	112,342
		-----	-----	-----	-----
Fund balances carried forward		346,391	-	346,391	115,079
		=====	=====	=====	=====

All income and expenditure derived from continuing activities. The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 11 - 17 form an integral part of these financial statements.

BRADNET**BALANCE SHEET**
AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		27,743		32,162
Investments			1		1
			27,744		32,163
Current asset					
Debtors	11	250,095		127,543	
Cash at bank and in hand		156,109		61,707	
		406,204		189,250	
Creditors: amounts falling					
Due within one year	12	(27,557)		(2,404)	
Net current assets/(liabilities)			378,647		186,846
Total assets less current					
Liabilities			406,391		219,009
Creditors: amounts falling					
Due after more than one year	13		(60,000)		(103,930)
Net assets			346,391		115,079
Income funds					
General unrestricted funds			346,391		115,079
Restricted funds			-		-
Total funds			346,391		115,079

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19th December 2023 and are signed on its behalf by:


Safina Kouser

Company Registration No. 05572861

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET**STATEMENT OF CASHFLOW**
AS AT 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	<u>Funds</u>	<u>Funds</u>
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities as below</i>	139,231	59,288
	-----	-----
Cash flows from investing activities:		
Purchase of property, plant and equipment	(899)	(3,624)
Proceeds from sale of property, plant and equipment	-	-
	-----	-----
Net cash provided by (used in) investing activities	(899)	(3,624)
	-----	-----
Cash flows from financing activities:		
Repayments of borrowing	(43,930)	(281)
Cash inflows from new borrowing	-	-
	-----	-----
Net cash provided by (used in) financing activities	94,402	55,383
	-----	-----
<i>Change in cash and cash equivalents in the reporting period</i>		
Cash and cash equivalents at the beginning of the reporting Period	61,707	6,324
	-----	-----
Cash and cash equivalents at the end of the reporting period	156,109	61,707
	=====	=====
Reconciliation of net Income/ (expenditure) to net cash flow From operating activities:		
<i>Net Income/ (expenditure) for the reporting period (as per the Statement of financial activities)</i>	231,311	2,737
Adjustments for:		
Depredation charges	5,319	6,111
Loss on sale of fixed assets	-	-
Increase/ (decrease) in debtors	(122,552)	49,711
Decrease/ (Increase) in creditors	25,153	729
Decrease/ Increase in deferred Income	-	-
	-----	-----
Net cash provided by (used in) operating activities	139,231	59,288
	=====	=====

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

Company Information

Bradnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Guardian House, 22 Manor Row, Bradford, BD1 4QU.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principle accounting policies adopted are set out below.

1.2 Going concern

Following the Care Quality Commission review (CQC) future funding has become uncertain with wholesale cuts and market pressures. Moreover, Bradford Council still retains confidence in commissioning Bradnet to deliver care, and other funders such as Big Lottery are continuing to make grants for capital and revenue projects. Thus the trustees continue to adopt the going concern basis in preparing the accounts and at the time of approving the accounts.

As an organisation we need to start to explore options for sustainability which may include merging with other organisations.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended are allocated to the particular activity where the cost relates directly to that activity. Overhead expenditure has been allocated between the cost centres of Resources Expended in accordance with the usage of the assets.

BRADNET

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance

The gain and loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised as net income/ (expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a valued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks. Other short-term liquid investments (with original maturities of three months or less) and bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2023**1 Accounting policies (continued)****1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	2023	2022
	£	£
Grants receivable	-	-

3 Charitable activities - Income

	2023	2022
	£	£
Sales within charitable activities	1,164,368	428,635

4 Other income

	2023	2022
	£	£
Other income	9,707	8,623
	9,707	8,623

5 Total Income – Analysis by Fund

	2023	2022
	£	£
Unrestricted funds	1,174,075	437,258
Restricted	-	-
	1,174,075	437,258

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2023

6	Charitable activities	2023	2022
		£	£
	Staff costs (See note 7)	875,448	326,501
	Depreciation and Impairment	5,319	6,111
	Loss on sale of assets	-	-
	Repayment of overdraft by INCT	-	60,000
		880,767	392,612
	Share of support costs (See note 9)	61,996	41,909
	Share of governance costs (See note 9)	-	-
		942,763	434,521
		=====	=====
	Analysis of total expenditure by fund		
	Unrestricted funds	942,763	434,521
	Restricted funds	-	-
		942,763	434,521
		=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2023

7	Staff costs	Total	Total
	Staff costs during the year were:	2023	2022
		£	£
	Wages and salaries	819,724	306,780
	Social security costs	46,793	15,814
	Other pension costs	8,931	3,907
		<u>875,448</u>	<u>326,501</u>

The average number of persons (including senior management team) employed during the year based on actual numbers was as follows:

	2023	2022
	No.	No.
Charitable Activities	59	59
Internal staff	10	10
	<u>69</u>	<u>69</u>

8 Trustees expenses

No expenses were reimbursed to trustees during the year. (2022 – Nil).

9 Support costs

	Support	Governance	2023	2022	
	Costs	Costs	Total	Total	Basis of allocation
	£	£	£	£	
Premises costs	12,722	-	12,722	9,223	Allocation on time
Office costs	16,415	-	16,415	9,339	Allocation on time
Staff related costs	8,768	-	8,768	7,529	Allocation on time
Finance costs	443	-	443	345	Allocation on time
Marketing	558	-	558	2,506	Allocation on time
Accountancy services	2,016	-	2,016	1,941	Allocation on time
Consultancy	10,112	-	10,112	1,772	Allocation on time
Legal and professional	8,755	-	8,755	8,461	Allocation on time
Sundry expenses	2,207	-	2,207	793	Allocation on time
	<u>61,996</u>	<u>-</u>	<u>61,996</u>	<u>41,909</u>	

BRADNET**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****10 Tangible fixed assets**

	Land and Buildings	Fixtures fittings & Equipment	Total
	£	£	£
Cost			
At 1 April 2022	102,059	93,568	195,628
Additions	-	899	899
Disposals	-	-	-
At 31 March 2023	102,059	94,467	196,527
Depreciation and impairments			
At 1 April 2022	82,109	81,356	163,465
Depreciation charged for the year	2,041	3,278	5,319
Depreciation Elim on Disposals	-	-	-
At 31 March 2023	84,150	84,634	168,784
Carrying amount			
At 31 March 2023	17,909	9,833	27,743
At 31 March 2022	19,950	12,212	32,162

11 Debtors

	2023 £	2022 £
Trade debtors	21,036	8,041
Prepayments	786	-
Amounts due from intercompany	228,273	119,502
	250,095	127,543

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2023**12 Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Secured bank loans & overdrafts	-	-
Other taxation and social security	23,719	-
Trade and sundry creditors	2,038	604
Accruals and deferred income	1,800	1,800
	27,557	2,404
	=====	=====

13 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Loan from INCIC	-	43,930
Loan from INCT	60,000	60,000
	60,000	103,930
	=====	=====

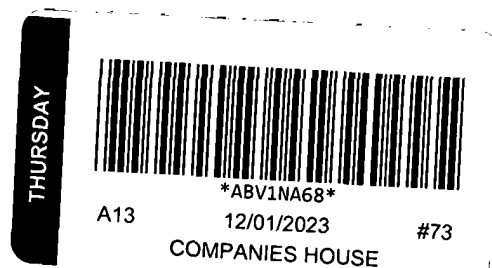
Accounts

AMENDED

Charity Registration No. 1111920

Company Registration No. 05572861 (England and Wales)

BRADNET
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



BRADNET

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	Abid Bashir – Resigned 26 September 2021 Kurshid Saddique Ibrar Hussain Lucy Mairs - Appointed 26 September 2021
Charity number	1111920
Company number	05572861
Principle address	Wright Watson Enterprise Centre Thorp Garth Bradford BD10 9LD
Registered office	Guardian House 22 Manor Row Bradford BD1 4QU
Accountants	Torevell Dent Ltd 1 – 3 St Ann's place Pellon Lane Halifax HX1 5RB

BRADNET

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FOR THE YEAR ENDED 31 MARCH 2022

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BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Structure, Governance and Management

Bradnet is a company limited by guarantee incorporated on 23 September 2005 with company number 05572861. The company was established under a Memorandum and Articles of Association which form Bradnet's "governing documents".

Bradnet is also a charity registered on 14th November 2005 with charity number 1111920. Accordingly, the Board of Directors of the company are also its trustees for the purpose of charity law; however, throughout this report they are collectively referred to as "Directors".

The Directors:

Name:	Start Date:	Resigned:
A Bashir	31/07/2018	26/09/2021
K Saddique	26/09/2018	
I Hussain	31/01/2019	
L Mairs	26/09/2021	

Bradnet's Board of Directors is responsible for the strategic direction and sound overall management of Bradnet. The Board of Directors has members from a variety of professional backgrounds and experience of disability relevant to Bradnet's ethos and work. The Directors meet about every 6 to 8 weeks to discuss and decide upon strategic and business matters.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive supported by the Care Manager and Finance Officer.

The Chief Executive is responsible for ensuring that Bradnet delivers the services that have been commissioned or funded and that key performance indicators are met.

Our bankers: Lloyds Bank, Bradford City Office 45, Hustlergate, Bradford, BD1 1NT

Our accountants: Torevell Dent Ltd, 1-3 St Ann's Place, Pellon Lane, Halifax, HX1 5RB.

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Bradnet's Vision, Aims and Mission

Bradnet's vision is that:

"Society should be truly inclusive with disabled people being treated as equal citizens."

Bradnet's mission is:

"To promote equality and inclusion with disabled people".

Bradnet's aim is:

"To empower all disabled people to have choice and control over their lives and achieve real independence and quality of life".

Bradnet's values are that we are committed to make a positive difference to all the people we work for and with.

To promote and achieve our mission we will continue to:

- **Engage** with all Bradnet people to design and deliver personalised quality services
- **Enable** Bradnet people to maintain dignity, independence, exchanging respect and building trust
- **Empower** all Bradnet people to have informed choice and control over their lives within their communities
- **Enrich** all Bradnet peoples' life experiences, encouraging access to new opportunities.

Bradnet's Objectives and Activities

Bradnet will:

- *involve disabled people in the planning and delivery of Bradnet's services and projects*
- champion the right of every disabled person to challenge discriminatory or oppressive practice from a rights-based approach
- use the knowledge gained from its direct work with disabled people to campaign for equality and inclusion of disabled people at all levels
- support, inform and advocate for every disabled person and enhance his/her capacity to be independent, have improved life chances, reduce isolation and raise aspirations.

Key Achievements and Performance

The past year has been yet another challenging one, however we have succeeded in achieving significant growth. Like many organisations in the care sector the Covid 19 Pandemic has had a major impact on delivery; however, with limited resources, we have managed to consolidate and survived the health crisis leaving sufficient capacity to regenerate and grow. The local social care sector continues to be under great strain reflecting the national experience due to funding constraints, recruitment, and retention. Recruitment and retention remain a primary risk to our growth as the care sector is struggling to offer suitable employment contracts, competitive salaries and other employment incentives as well as not attracting sufficient numbers of people to provide care and support. At Bradnet we offer competitive salary, travel allowance and training which has improved our employee retention rate.

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Key Achievements and Performance continued

Despite these factors, with the pandemic restrictions receding our delivery has expanded significantly: much of this is due to a 'catch-up' as Social Services strive to deal with a backlog of service users' assessments and allocation to providers.

A key element of sustainability is having a stable staff team: in this we have been successful in appointing a new Registered Manager, Muazzamah Naqvi, who has provided an impetus to growth and development. Additionally, the two Care Co-ordinators and other office staff have maintained delivery. Personal Assistants (care staff) have received regular training which has improved an overall commitment and engagement.

In terms of an improved service user experience, feedback has continued to indicate general satisfaction with the quality of service received, with constructive comments taken forward for improving communication and staff development. Equally, the PAs have expressed satisfaction with the fact that they feel well supported and able to access training as required. Covid 19 presented many challenges through staff sickness, family caring responsibilities and loss of family members and friends. We managed to maintain the service with minimum disruption.

The previous years' hard work by the Office Manager, to get control of Bradnet's finances has yielded excellent results and we now have robust understanding of our income, expenditure, contracts, and commitments.

Some Key highlights are as follows:

1. We have achieved a significant surplus compared to the previous year with no debt and substantial amount owed to us by Bradford Council in respect of a new service user
2. The general income and expenditure profiles are:

October 2021	October 2022
Hours Delivered: 1,561	Hours Delivered: 5,531
Number of PAs: 22	Number of PAs: 56
Number of Service Users: 25	Number of Service Users: 38

The above figures clearly show an acceleration of business and delivery, and we are confident of continued steady growth against a background of dedicated attention to compliance and quality. Quality and compliance with CQC remain our highest priority and we have undertaken a mock independent audit with has highlighted areas for improvement and a qualified care consultant has been appointed to provide additional support, guidance, constructive challenges and training to the Registered Manager and office staff.

In conclusion, as always Bradnet represents a major opportunity to develop something great within the health and social care arena that is local and user-led, in partnership with the other services within the INCT group. We will be increasing our links with local organisations and stakeholders to develop external partnerships for referrals for care and support. We remain confident in our ability to rise to the challenges and continue to grow and develop our services based on an excellent track record of resilience.

I would like to thank all the staff especially Personal Assistants for maintaining services throughout the pandemic, and to all the service users to continue to have faith in our services.

Fundraising Policy

During pandemic Covid-19 we focussed on conducting our business through Adult and Social Care framework. We will refresh our fundraising strategy in 2023.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2022**

Related Parties

Bradnet remains committed as always to work in partnership with local statutory and voluntary agencies, as this avoids duplication and maximises value for money for funders and the community at large.

We seek partnership with other agencies in Bradford to provide added value services to our service users and bring much needed inward investment to Bradnet.

Risk Management

The Board continues to manage risks on regular basis to protect the organisation and service users. Due to a decreased service user base our income has significantly decreased. We have to improve our operational business to generate income to be more sustainable in longer term.

The Trustees continue to exercise robust controls to remedy operational challenges by adopting robust approaches to implement tighter financial controls, business planning (which will incorporate a SWOT analysis and risk management), implementing a Fundraising Strategy and applying for further funding, succession planning, use of expert advice and the implementation of more rigorous recruitment and selection procedures for recruiting staff with the appropriate skills sets; the introduction of further staff benefits to retain staff.

Reserves Policy

The Trustees have examined the company's requirements for reserves in light of the main risks to the company.

Directors

Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time Bradnet's financial position, and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRADNET

TRUSTEE REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Certification by the Members of the Board of Directors

Members of the Board of Directors, who are Directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1 of this Annual Report.

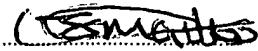
In accordance with company law, as the company's Directors, we certify that:

- a) So far as we are aware there is no relevant information of which the company's accountants are unaware; and
- b) As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's accountants are aware of that information.

Accounting Principles and Authorisation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005 by the Charities Commission) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and Bradnet's governing documents.

Approved by the directors on 1 December 2022 and signed on its behalf under delegated authority by:



L Mairs
Chair

BRADNET

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make adjustments and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BRADNET

FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

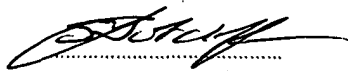
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Samantha. J. Sutcliffe FCCA

Torevell Dent Limited
Chartered Certified Accountants
1 – 3 St Ann's Place
Pellon Lane
Halifax
HX1 5RB

Date 1 December 2022

BRADNET**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	-	-	-	-
Charitable activities	3	428,635	-	428,635	344,343
Other income	4	8,623	-	8,623	8,383
		-----	-----	-----	-----
Total income and endowments	5	437,258	-	437,258	352,726
		-----	-----	-----	-----
<u>Expenditure on:</u>					
Charitable activities	6	434,521	-	434,521	392,973
		-----	-----	-----	-----
Total resources expended		434,521	-	434,521	392,973
		-----	-----	-----	-----
Net (expenditure)/income for the year		2,737	-	2,737	(40,247)
Transfer between funds		-	-	-	-
Fund balance brought forward		112,342	-	112,342	152,589
		-----	-----	-----	-----
Fund balances carried forward		115,079	-	115,079	112,342
		=====	=====	=====	=====

All income and expenditure derived from continuing activities. The charity has no recognised gains or losses for the year other than the results above.

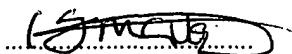
The notes on pages 11 - 17 form an integral part of these financial statements.

BRADNET**BALANCE SHEET**
AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		32,162		34,650
Investments			1		1
			-----		-----
			32,163		34,651
Current asset					
Debtors	11	127,543		5,841	
Cash at bank and in hand		61,707		6,324	
		-----		-----	
		189,250		12,165	
Creditors: amounts falling					
Due within one year	12	(2,404)		(1,674)	
		-----		-----	
Net current assets/(liabilities)			186,846		10,491
			-----		-----
Total assets less current					
Liabilities			219,009		45,142
Creditors: amounts falling					
Due after more than one year	13		(103,930)		67,200
			-----		-----
Net assets			115,079		112,342
			=====		=====
Income funds					
General unrestricted funds			115,079		112,342
Restricted funds			-		-
			-----		-----
Total funds			115,079		112,342
			=====		=====

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 1 December 2022 and are signed on its behalf by:



L Mairs
Chair

Company Registration No. 05572861

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET**STATEMENT OF CASHFLOW**
AS AT 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	<u>Funds</u>	<u>Funds</u>
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities as below</i>	59,288	(16,095)
	-----	-----
Cash flows from investing activities:		
Purchase of property, plant and equipment	(3,624)	-
Proceeds from sale of property, plant and equipment	-	296,249
	-----	-----
Net cash provided by (used in) investing activities	(3,624)	296,249
	-----	-----
Cash flows from financing activities:		
Repayments of borrowing	(281)	(227,826)
Cash inflows from new borrowing	-	-
	-----	-----
Net cash provided by (used in) financing activities	55,383	(227,826)
	-----	-----
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting Period	6,324	(46,004)
	-----	-----
Cash and cash equivalents at the end of the reporting period	61,707	6,324
	=====	=====
Reconciliation of net income/ (expenditure) to net cash flow		
From operating activities:		
<i>Net income/ (expenditure) for the reporting period (as per the Statement of financial activities)</i>	2,737	(40,247)
Adjustments for:		
Depreciation charges	6,111	6,260
Loss on sale of fixed assets	-	47,849
Increase/ (decrease) in debtors	49,711	8,304
Decrease/ (increase) in creditors	729	(38,261)
Decrease/ Increase in deferred Income	-	-
	-----	-----
Net cash provided by (used in) operating activities	59,288	(16,095)
	=====	=====

The notes on pages 11 - 17 form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Bradnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Guardian House, 22 Manor Row, Bradford, BD1 4QU.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principle accounting policies adopted are set out below.

1.2 Going concern

Following the Care Quality Commission review (CQC) future funding has become uncertain with wholesale cuts and market pressures. Moreover, Bradford Council still retains confidence in commissioning Bradnet to deliver care, and other funders such as Big Lottery are continuing to make grants for capital and revenue projects. Thus the trustees continue to adopt the going concern basis in preparing the accounts and at the time of approving the accounts.

As an organisation we need to start to explore options for sustainability which may include merging with other organisations.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended are allocated to the particular activity where the cost relates directly to that activity. Overhead expenditure has been allocated between the cost centres of Resources Expended in accordance with the usage of the assets.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance

The gain and loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised as net income/ (expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a valued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks. Other short-term liquid investments (with original maturities of three months or less) and bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2022**1 Accounting policies (continued)****1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	2022	2021
	£	£
Grants receivable	-	-
	-----	-----

3 Charitable activities - Income

	2022	2021
	£	£
Sales within charitable activities	428,635	344,343
	-----	-----

4 Other income

	2022	2021
	£	£
Other income	8,623	8,383
	-----	-----
	8,623	8,383
	=====	=====

5 Total Income – Analysis by Fund

	2022	2021
	£	£
Unrestricted funds	437,258	352,726
Restricted	-	-
	-----	-----
	437,258	352,726
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2022

6	Charitable activities	2022	2021
		£	£
	Staff costs (See note 7)	326,501	259,403
	Depreciation and impairment	6,111	6,260
	Loss on sale of assets	-	47,849
	Repayment of overdraft by INCT	60,000	-
		-----	-----
		392,612	313,512
	Share of support costs (See note 9)	41,909	79,461
	Share of governance costs (See note 9)	-	-
		-----	-----
		434,521	392,973
		=====	=====
	Analysis of total expenditure by fund		
	Unrestricted funds	434,521	392,973
	Restricted funds	-	-
		-----	-----
		434,521	392,973
		=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2022

7	Staff costs	Total 2022 £	Total 2021 £
	Staff costs during the year were:		
	Wages and salaries	306,780	226,874
	Social security costs	15,814	29,138
	Other pension costs	3,907	3,391
		-----	-----
		326,501	259,403
		-----	-----

The average number of persons (including senior management team) employed during the year based on actual numbers was as follows:

	2022 No.	2021 No.
Charitable Activities	59	59
Internal staff	10	10
	-----	-----
	69	69

8 Trustees expenses

No expenses were reimbursed to trustees during the year. (2021 – Nil).

9 Support costs

	Support Costs £	Governance Costs £	2022 Total £	2021 Total £	Basis of allocation
Premises costs	9,223	-	9,223	11,975	Allocation on time
Office costs	9,339	-	9,339	15,908	Allocation on time
Staff related costs	7,529	-	7,529	360	Allocation on time
Finance costs	345	-	345	9,814	Allocation on time
Marketing	2,506	-	2,506	299	Allocation on time
Accountancy services	1,941	-	1,941	1,732	Allocation on time
Consultancy	1,772	-	1,772	435	Allocation on time
Legal and professional	8,461	-	8,461	35,307	Allocation on time
Sundry expenses	793	-	793	3,631	Allocation on time
	-----	-----	-----	-----	
	41,909	-	41,909	79,461	
	=====	=====	=====	=====	

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2022**10 Tangible fixed assets**

	Land and Buildings	Fixtures fittings & Equipment	Total
	£	£	£
Cost			
At 1 April 2021	102,059	89,944	192,003
Additions	-	3,624	3,624
Disposals	-	-	-
	-----	-----	-----
At 31 March 2022	102,059	93,568	195,627
Depreciation and impairments			
At 1 April 2021	80,068	77,285	157,353
Depreciation charged for the year	2,041	4,071	6,112
Depreciation Elim on Disposals	-	-	-
	-----	-----	-----
At 31 March 2022	82,109	81,356	163,465
Carrying amount			
At 31 March 2022	19,950	12,212	32,162
	=====	=====	=====
At 31 March 2021	21,991	12,659	34,650
	=====	=====	=====

11 Debtors

	2022 £	2021 £
Trade debtors	8,041	-
Amounts due from intercompany	119,502	5,841
	-----	-----
	127,543	5,841
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2022**12 Creditors: Amounts falling due within one year**

	2022	2021
	£	£
Secured bank loans & overdrafts	-	-
Other taxation and social security	-	-
Trade creditors	604	270
Accruals and deferred income	1,800	1,404
	-----	-----
	2,404	1,674
	=====	=====

13 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Loan from INCIC	43,930	67,200
Loan from INCT	60,000	-
	-----	-----
	103,930	67,200
	=====	=====

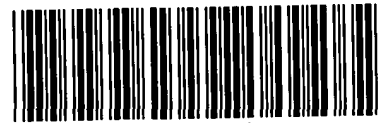
Accounts

Charity Registration No. 1111920

Company Registration No. 05572861 (England and Wales)

BRADNET
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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COMPANIES HOUSE

BRADNET

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Abid Bashir (Chair) Kurshid Saddique Ibrar Hussain
Charity number	1111920
Company number	05572861
Principle address	Wright Watson Enterprise Centre Thorp Garth Bradford BD10 9LD
Registered office	Guardian House 22 Manor Row Bradford BD1 4QU
Accountants	Torevell Dent Ltd 1 – 3 St Ann's place Pellon Lane Halifax HX1 5RB

BRADNET

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FOR THE YEAR ENDED 31 MARCH 2021

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Notes to the Financial Statements	11 - 17

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

1. Structure, Governance and Management

Bradnet is a company limited by guarantee incorporated on 23 September 2005 with company number 05572861. The company was established under a Memorandum and Articles of Association which form Bradnet's "governing documents".

Bradnet is also a charity registered on 14th November 2005 with charity number 1111920. Accordingly, the Board of Directors of the company are also its trustees for the purpose of charity law; however, throughout this report they are collectively referred to as "Directors".

The Directors:

Name:	Start Date:
A Bashir	31/07/2018
K Saddique	26/09/2018
I Hussain	31/01/2019

Bradnet's Board of Directors is responsible for the strategic director and sound overall management of Bradnet. The Board of Directors has members from a variety of professional backgrounds and experience of disability relevant to Bradnet's ethos and work. The Directors meet about every 6 to 8 weeks to discuss and decide upon strategic and business matters.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive supported by the Care Manager and Finance Officer.

The Chief Executive is responsible for ensuring that Bradnet delivers the services that have been commissioned or funded and that key performance indicators are met.

Our bankers: Lloyds Bank, Bradford City Office 45, Hustlergate, Bradford, BD1 1NT

Our accountants: Torevell Dent Ltd, 1-3 St Ann's Place, Pellon Lane, Halifax, HX1 5RB.

2. Bradnet's Vision, Aims and Mission

Bradnet's vision is that society should be truly inclusive with disabled people being treated as equal citizens.

Bradnet's mission is: **"To promote equality and inclusion with disabled people"**.

Bradnet's aim is: **"To empower all disabled people to have choice and control over their lives and achieve real independence and quality of life"**.

Bradnet's values are that Bradnet is committed to make a positive difference to all the people we work for and with.

To promote and achieve our mission we will continue to:

- **Engage** with all Bradnet people to design and deliver personalised quality services.
- **Enable** Bradnet people to maintain dignity, independence, exchanging respect and building trust.
- **Empower** all Bradnet people to have informed choice and control over their lives within their communities.
- **Enrich** all Bradnet peoples' life experiences, encouraging access to new opportunities.

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2021

3. Bradnet's Objectives and Activities

- Bradnet will involve disabled people in the planning and delivery of Bradnet's services and projects
- Bradnet will champion the right of every disabled person to challenge discriminatory or oppressive practice from a rights-based approach
- Bradnet will use the knowledge gained from its direct work with disabled people to campaign for equality and inclusion of disabled people at all levels
- Bradnet will support, inform and advocate for every disabled person and enhance his/her capacity to be independent, have improved life chances, reduce isolation and raise aspirations.

4. Achievements and Performance

The past year has been another challenging one but as with all areas of life currently, the pandemic has had a major impact on delivery and ambitions for growth. Like many organisations with modest resources, the overall aim has been to continue to survive and have enough capacity at the other end of the prevailing health crisis to regenerate and grow. The social care arena is under great strain nationally due to difficulties of recruitment and retention, and locally we are continuing to experience obstacles to recruitment due to people having taken up other employment, not being interested in a care career or a pool of limited talent with all competitors trying to recruit at the same time.

The pandemic has meant that there has been slow progress in the continuing quest to align resources and support following the merger with Inspired Neighbourhoods Community Trust (INCT) in 2018: much of this has been completed but the INCT continues to evolve successfully and so the operational and functional aspects of each entity within the group is evolving organically. There has been a slower turnover of staff compared with last year and therefore the drive to improve quality and control is gradually resulting in a core team that has continued to show loyalty and commitment. Such commitment and dedication was very evident during the height of the pandemic when staff continued to attend care sessions despite the clear risk of infection.

In terms of an improved service user experience, feedback has indicated general satisfaction with the quality of service received, with constructive comments taken forward for improving communication and development. Equally, the PAs have expressed satisfaction with the fact that they have found the Registered Manager approachable and supportive and, whilst the demand for more work is hard to fulfil with limited growth, the PAs have continued to demonstrate commitment and dedication. Obviously many of the ambitions of last year for improving service user and staff engagement as well as the increased profile of Bradnet's work have suffered a setback due to the pandemic; it was hoped that progress would be made to connect with local organisations and stakeholders to develop partnerships for referrals for care and support, but this has been difficult against the background of many organisations being short-staffed and being unable to progress initiatives due to funding or capacity. Thus, disappointingly there has been little overall growth, rather there has been a concentration on consolidation and protection.

However, it is hoped that in the next year the external environment will improve and Bradnet will achieve modest growth. Nevertheless, despite the challenges presented by the pandemic, Bradnet has had various exploratory discussions with potential partners which have either ended or are still ongoing.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and Performance continued

With the aim of diversifying income and bringing additionality to our services we lodged and succeeded in a tender to deliver a daytime activities service. This has had a very slow start, firstly due to the lockdown restrictions not being removed until late July and, secondly, internal capacity had to be redirected to support Bradnet following the departure of the Registered Manager. With the appointment of a new Registered Manager it is hoped to redouble our efforts to develop and deliver this service. It will need a detailed schedule of activity including outreach and engagement with Social Workers and other agencies and devising and delivering a variety of activities which are accessible and rewarding for different types of service users. It is a 10-year programme so it has great potential for innovative activities and steady income.

A lot of hard work has gone into getting control of Bradnet's finances: previously with a high turnover of staff and frequent changes it was difficult to gain an understanding of income and expenditure; now a root and branch review of contracts and commitments has resulted in a very 'lean, mean and keen' finance function and operational delivery. There is still much to do in ensuring a solid foundation for growth but the key factor is that there are now no unknowns regarding Bradnet's finances.

The overall consolidation of commitments has resulted in a modest surplus compared with a deficit of £7,000 in the previous year: with careful monitoring and regulating of all outgoing expenditure and constantly attempting to increase revenue by the whole Bradnet team we seem to be in a much better position than we were just 18 months ago.

The following are just some brief points to highlight the improvements in our finances:

1. We started the new financial year with only a small deficit of just over £500, though even this can be seen as positive, considering we were paying off historic HMRC debt and our DWP grant was still pending
2. In the following months, except for May deficit of £2,269, the finances have been steadily improving. The May deficit was due to the historic HMRC debt and Bradnet returning £2,500 to INCT
3. June, July and August have been very promising: we have been steadily increasing our Surplus, although August surplus, which is showing as £15,763 has a caveat as in this month it has been boosted due to Bradnet receiving all our backdated payments from DWP
4. In July we paid our last instalment to HMRC towards outstanding PAYE debt accrued during the financial year 2019-20. We are now totally debt-free
5. Throughout the year we have lodged various funding bids to fund some of our activities; none of these have been successful but it shows the difficult climate for grants due to the great demand.

In conclusion, as always Bradnet represents a major opportunity to develop something great within the health and social care arena that is local and user-led; however, as always, we need funding and good staff. The difficulty of securing grant funding this year despite several funding bids illustrates the challenging external environment, and the ongoing search for quality personnel shows the under-funded state of the health and social care field in attracting good people with the right level of reward. However, with the merger with INCT we all remain confident of the future.

I would like to end by thanking all the staff for their hard work over the year, and my fellow trustees for their valuable time and commitment.

BRADNET

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2021

5. Fundraising Policy

During this year we have received a new grant from the Power to Change Trust to enable Bradnet to purchase the former Bradford Registry Office and for business development.

We also received a grant from National Lotteries Awards For All to undertake primary research into the needs of disabled people for an Outreach Service so that we can develop this service in response to current needs.

It is clear that the grant-making environment continues to be very difficult, as many applications to trusts have been unsuccessful. We continue to look for fundraising opportunities so that capital works can be carried out at Guardian House.

6. Related Parties

Bradnet remains committed as always to work in partnership with local statutory and voluntary agencies, as this avoids duplication and maximises value for money for funders and the community at large.

We seek partnership with other agencies in Bradford to provide added value services to our service users and bring much needed inward investment to Bradnet.

7. Risk Management

The Board continues to manage risks on regular basis to protect the organisation and service users. Due to a decreased service user base our income has significantly decreased. We have to improve our operational business to generate income to be more sustainable in longer term.

The Trustees continue to exercise robust controls to remedy operational challenges by adopting robust approaches to implement tighter financial controls, business planning (which will incorporate a SWOT analysis and risk management), implementing a Fundraising Strategy and applying for further funding, succession planning, use of expert advice and the implementation of more rigorous recruitment and selection procedures for recruiting staff with the appropriate skills sets; the introduction of further staff benefits to retain staff.

8. Reserves Policy

The Trustees have examined the company's requirements for reserves in light of the main risks to the company.

9. Investment Policy

In current financial climate Bradnet will not be seeking any additional investment. It needs to focus on realising Guardian House as an asset that is income generating. To achieve this, we have engaged various experts to obtain investment advice. This will be reviewed by the Trustees before any commitment is made so that the risk to Bradnet as an organisation is reduced.

BRADNET

TRUSTEE REPORT **FOR THE YEAR ENDED 31 MARCH 2021**

10. Directors

10.1 Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Directors should follow best practice and:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time Bradnet's financial position, and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

10.2 Certification by the Members of the Board of Directors

Members of the Board of Directors, who are Directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1 of this Annual Report.

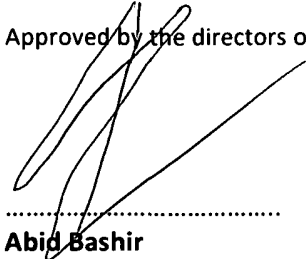
In accordance with company law, as the company's Directors, we certify that:

- a) So far as we are aware there is no relevant information of which the company's accountants are unaware; and
- b) As the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the company's accountants are aware of that information.

10.3 Accounting Principles and Authorisation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005 by the Charities Commission) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities, and Bradnet's governing documents.

Approved by the directors on 15 December 2021 and signed on its behalf under delegated authority by:



.....
Abid Bashir
Chairperson

BRADNET

STATEMENT OF TRUSTEES' RESPONSIBILITIES **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make adjustments and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable *accounting standards and statements of recommended practice*, subject to any material departures disclosed and explained in the financial statements
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF BRADNET

FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

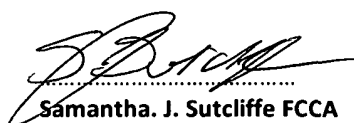
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Samantha J. Sutcliffe FCCA

Torevell Dent Limited
Chartered Certified Accountants
1 – 3 St Ann's Place
Pellon Lane
Halifax
HX1 5RB

Date 15 December 2021

BRADNET**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	-	-	-	-
Charitable activities	3	344,342	-	344,342	457,909
Other income	4	8,383	-	8,383	11,486
		-----	-----	-----	-----
Total income and endowments	5	352,726	-	352,726	469,395
		-----	-----	-----	-----
<u>Expenditure on:</u>					
Charitable activities	6	392,973	-	392,973	557,277
		-----	-----	-----	-----
Total resources expended		392,973	-	392,973	557,277
		-----	-----	-----	-----
Net (expenditure)/income for the year		(40,247)	-	(40,247)	(87,883)
Transfer between funds		-	-	-	-
Fund balance brought forward		152,589	-	152,589	240,472
		-----	-----	-----	-----
Fund balances carried forward	15	112,342	-	112,342	152,589
		=====	=====	=====	=====

All income and expenditure derived from continuing activities. The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 11 - 17 form an integral part of these financial statements.

BRADNET**BALANCE SHEET**
AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10	34,650		385,008	
Investments		1		1	
		-----		-----	
		34,651		385,009	
Current asset					
Debtors	11	5,841	14,146		
Cash at bank and in hand		6,324	837		
		-----	-----		
		12,165	14,983		
Creditors: amounts falling					
Due within one year	12	(1,674)	(97,628)		
		-----	-----		
Net current (liabilities) assets		(10,491)		(82,645)	
		-----		-----	
Total assets less current					
Liabilities		45,142		302,364	
Creditors: amounts falling					
Due after more than one year	13	67,200	(149,775)		
		-----	-----		
Net assets		112,342		152,589	
		=====		=====	
Income funds					
General unrestricted funds		112,342		152,589	
Restricted funds		-		-	
		-----		-----	
Total funds		112,342		152,589	
		=====		=====	

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 15 December 2021 and are signed on its behalf by:

.....

Trustee

Company Registration No. 05572861

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET**STATEMENT OF CASHFLOW****AS AT 31 MARCH 2021**

	<u>2021</u>	<u>2020</u>
	<u>Funds</u>	<u>Funds</u>
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities as below</i>	(16,095)	(27,328)
	-----	-----
Cash flows from investing activities:		
Purchase of property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment	296,249	-
	-----	-----
Net cash provided by (used in) investing activities	296,249	-
	-----	-----
Cash flows from financing activities:		
Repayments of borrowing	(227,826)	(33,587)
Cash inflows from new borrowing	-	64,100
	-----	-----
<i>Net cash provided by (used in) financing activities</i>	(227,826)	30,513
	-----	-----
<i>Change in cash and cash equivalents in the reporting period</i>		3,185
Cash and cash equivalents at the beginning of the reporting Period	(46,004)	(49,188)
	-----	-----
Cash and cash equivalents at the end of the reporting period	6,324	(46,004)
	=====	=====
Reconciliation of net income/ (expenditure) to net cash flow		
From operating activities:		
<i>Net income/ (expenditure) for the reporting period (as per the Statement of financial activities)</i>	(40,247)	(87,883)
Adjustments for:		
Depreciation charges	6,260	14,987
Loss on sale of fixed assets	47,849	1,525
Increase/ (decrease) in debtors	8,304	23,263
Decrease/ (increase) in creditors	(38,261)	20,780
Decrease/ Increase in deferred Income	-	-
	-----	-----
Net cash provided by (used in) operating activities	(16,095)	(27,328)
	=====	=====

The notes on pages 11 - 17 form an integral part of these financial statements

BRADNET

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Company information

Bradnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Guardian House, 22 Manor Row, Bradford, BD1 4QU.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principle accounting policies adopted are set out below.

1.2 Going concern

Following the Care Quality Commission's last review (CQC) future funding is relatively more predictable, even in the presence of wholesale cuts and market pressures. Moreover, Bradford Council still retains confidence in commissioning Bradnet to deliver care, and other funders such as Big Lottery are continuing to make grants for capital and revenue projects. Thus, the trustees continue to adopt the going concern basis in preparing the accounts and at the time of approving the accounts.

As an organisation we need to start to explore options for sustainability including associated Health and Social Care work.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are those donated for use in a particular area or are for specific purposes, the use of which is restricted to that area or purpose.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended are allocated to the particular activity where the cost relates directly to that activity. Overhead expenditure has been allocated between the cost centres of Resources Expended in accordance with the usage of the assets.

BRADNET

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Fixtures, fittings & equipment	25% reducing balance

The gain and loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised as net income/ (expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a valued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held with banks. Other short-term liquid investments (with original maturities of three months or less) and bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

BRADNET**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1 Accounting policies (continued)****1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	2021 £	2020 £
Grants receivable	-	-
	-----	-----

3 Charitable activities - Income

	2021 £	2020 £
Sales within charitable activities	344,342	457,909
	-----	-----

4 Other income

	2021 £	2020 £
Other income	8,383	11,486
	-----	-----
	8,383	11,486
	=====	=====

5 Total Income – Analysis by Fund

	2021 £	2020 £
Unrestricted funds	352,276	469,395
Restricted	-	-
	-----	-----
	352,276	469,395
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2021

6	Charitable activities	2021	2020
		£	£
	Staff costs (See note 7)	259,403	399,692
	Depreciation and impairment	6,260	14,987
	Loss on sale of assets	47,849	1,525
		-----	-----
		313,512	416,204
	Share of support costs (See note 9)	79,461	141,073
	Share of governance costs (See note 9)	-	-
		-----	-----
		392,973	557,277
		=====	=====
	Analysis of total expenditure by fund		
	Unrestricted funds	392,973	557,277
	Restricted funds	-	-
		-----	-----
		392,973	557,277
		=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7	Staff costs	Total 2021 £	Total 2020 £
	Staff costs during the year were:		
	Wages and salaries	226,874	356,959
	Social security costs	29,138	38,674
	Other pension costs	3,391	4,059
		-----	-----
		259,403	399,692
		-----	-----

The average number of persons (including senior management team) employed during the year based on actual numbers was as follows:

	2021 No.	2020 No.
Charitable Activities	59	59
Internal staff	10	10
	-----	-----
	69	69

8 Trustees expenses

No expenses were reimbursed to trustees during the year. (2020 – Nil).

9 Support costs

	Support Costs £	Governance Costs £	2021 Total £	2020 Total £	Basis of allocation
Premises costs	11,975	-	11,975	34,754	Allocation on time
Office costs	15,908	-	15,908	44,828	Allocation on time
Staff related costs	360	-	360	7,019	Allocation on time
Finance costs	9,814	-	9,814	5,087	Allocation on time
Marketing	299	-	299	828	Allocation on time
Accountancy services	1,732	-	1,732	13,489	Allocation on time
Consultancy	435	-	435	19,400	Allocation on time
Legal and professional	35,307	-	35,307	11,456	Allocation on time
Sundry expenses	3,631	-	3,631	4,212	Allocation on time
	-----	-----	-----	-----	
	79,461	-	79,461	141,073	
	=====	=====	=====	=====	

BRADNET**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****10 Tangible fixed assets**

	Land and Buildings	Fixtures fittings & Equipment	Total
	£	£	£
Cost			
At 1 April 2020	468,121	89,944	558,065
Additions	-	-	-
Disposals	(366,062)	-	(366,062)
	-----	-----	-----
At 31 March 2021	102,059	89,944	192,003
Depreciation and impairments			
At 1 April 2020	99,991	73,066	173,057
Depreciation charged for the year	2,041	4,219	6,260
Depreciation Elim on Disposals	(21,964)	-	(21,964)
	-----	-----	-----
At 31 March 2021	80,068	77,285	157,353
Carrying amount			
At 31 March 2021	21,991	12,659	34,650
	=====	=====	=====
At 31 March 2020	368,130	16,878	385,008
	=====	=====	=====

The disposal within land and buildings refers to the sale of Guardian House which, as reflected in the financial records, was sold during the year ended 31 March 2021. Due to a delay in the submission of documentation by the solicitor, this transfer is not noted at the Land Registry until the financial year ending 31 March 2022.

11 Debtors

	2021 £	2020 £
Trade debtors	-	8,303
Amounts due from subsidiary undertakings	5,841	5,843
Taxation	-	-
	-----	-----
	5,841	14,146
	=====	=====

BRADNET**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 MARCH 2021**12 Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Secured bank loans & overdrafts	-	57,693
Other taxation and social security	-	20,713
Trade creditors	270	15,382
Accruals and deferred income	1,404	3,840
	-----	-----
	1,674	97,628
	=====	=====

13 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Loans	(67,200)	149,775
	=====	=====

14 Loans and overdrafts

	2021	2020
	£	£
INCIC loan	(67,200)	207,468
	-----	-----
Payable within one year	-	57,693
Payable after one year	(67,200)	149,775
	=====	=====